IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
NAGPUR BENCH, AT NAGPUR.

Company Application (CAL) No. 7 of 2005
with
Official Liquidator Report No. 59 of 2004
in
Company Petition No. 09 of 1991

[Official Liquidator & Liquidator of M/s Nagpur Transformers Ltd. (in liqn.) **..vs..** Mr. Ashim Marumdar and ors.]

Office Notes, Office Memoranda of Coram, appearances, Court's orders of directions and Registrar's orders	Court's or Judge's orders

---

Dr. Anjan De, Advocate for the applicant
Mr. A. S. Kapoor, Advocate h/f Mr. N. A. Padhye, Advocate for non-applicant no. 4
Smt. S. S. Wandile, Advocate for non-applicant no. 5

CORAM : ANIL L. PANSARE J.

DATED : 02-02-2024

Learned counsel for non applicant no. 4 has tendered a pursis across the bar, stating therein that non applicant no.4 has requested to return back the papers which has been done by the counsel. The status of return has been confirmed by e-mail dated 31-5-2015 sent by learned counsel to non applicant no. 4.

2. In view of above, the request seeking discharge from appearance is allowed.

3. Heard for some time.

4. The Official Liquidator shall go through the judgment of Delhi High Court in the case of ***Security and Finance Pvt. Ltd. Vs. B. K. Bedi*** reported in ***1991 (71) Company Cases 101*** and shall file a report as to how the application under Sections 542 and 543 of the Companies Act is maintainable in the given facts and circumstances of the case.

5. My attention has been invited by the learned counsels to the report filed by the Chartered Accountant, on the basis of which, the proceedings under Sections 542 and 543 of the Companies Act have been initiated. *Prima facie* report indicates certain discrepancies, for example, the annual returns of 1990 have been considered but respondent nos. 5 and 6, who were not Directors, have been shown as Directors. Upon own showing of Chartered Accountant, these two respondents had been appointed as Directors in the year 1993.

6. The Official Liquidator and Chartered Accountant shall make submissions as to how, despite admitting the Chartered Accountant's Report, the non-applicants could be held responsible for misappropriation of money or assets and/or for misfeasance and/or for breach of trust in order to assess damages against these Directors. In other words, the Official Liquidator and the Chartered Accountant shall explain as to how, after accepting Chartered Accountant's report, the damages can be fixed against the Ex-Directors.

7. The Official Liquidator shall ensure presence of Chartered Accountant before the Court on next date.

8. Stand over to 16-2-2024.

(Anil L. Pansare, J.)

kahale/wasnik